

**Cape & Vineyard Electric Cooperative, Inc.**  
**Executive Committee and Finance Committee**  
**Remote Conferencing Meeting Minutes – Thursday, September 17<sup>th</sup>, 2020**

The Cape & Vineyard Electric Cooperative, Inc. Executive Committee and Finance Committee met via remote conferencing on Thursday, September 17<sup>th</sup>, 2020 at 9:30 a.m. from home-based locations.

**PRESENT WERE:**

1. Steve Gavin, Finance Committee Member/Director, Yarmouth
2. Jennifer Rand, V. President/Executive Committee Member/Director, West Tisbury
3. Robert Wirtshafter, Treasurer/ Finance Committee Member/Director, Chatham
4. Charles Hanson, Finance Committee Member/Clerk/Director, Brewster
5. Leo Cakounes, President, Finance and Executive Committee Member/Director, Harwich
6. Charles McLaughlin, Executive and Finance Committee Member/Director, Barnstable
7. Ron Beaty, Executive Committee Member/Director, Barnstable County
8. Austin Brandt, Executive Committee Member/Director, Cape Light Compact (CLC)

**ABSENT WERE:**

None

**STAFF PRESENT:**

Liz Argo, Executive Director  
Maria Marasco, Deputy Director  
Tatsiana Nickinello, Administrative Services Manager

**PUBLIC PRESENT**

None

**1. CALL TO ORDER**

L. Cakounes called the Finance Committee meeting to order at 9:36 a.m. and announced the Meeting Notice/Agenda was duly posted on the CVEC, Inc. website in accordance with the Open Meeting Law on September 10, 2020 at 11:35 a.m. L. Cakounes verified the presence of the quorum of the Finance and Executive Committees.

**2. PERSONS ON THE PHONE ASKED TO IDENTIFY THEMSELVES**

The participants identified themselves.

**3. PUBLIC COMMENT**

There were no public comments.

**4. REPORT ON ELECTION OF 2020/2021 OFFICERS**

Pres. Cakounes reported that this year he took it upon himself to explore potential nominees without formally appointing a nomination committee. He reported that he did not receive many requests or questions with the exception of William Lake, who expressed his desire to possibly run for the position of CVEC's Board President. L. Cakounes added that W. Lake, although willing, expressed

his hesitation to be appointed at this time as he would want to gain more experience. The members discussed appointing M. Marasco as a designated the Procurement Officer Representative by the Procurement Officer as allowed by CVEC by-laws. The members additionally discussed appointing T. Nickinello as the Records Access Officer, and R. Wirtshafter and C. Hanson remaining in their current positions of the Treasurer and the Clerk respectively.

L. Cakounes asked to take the Agenda items out of order due to quorum issues. There were no objections.

### **7.TREASURER’S REPORT**

R. Wirtshafter delivered the report on financials. The key takeaways were loss due to the beginning of the year adjustments, good cash balance of \$754,415, and bringing T. Nickinello as an employee resulting in an annual budget deficit. He added that the standing on payables and receivables improved and urged the staff to check with Brewster and Chatham regarding FY19 tax reimbursement issues. L. Argo said that CVEC is now able to internally process several tasks previously done by Peregrine. She continued saying that during the transition and due to another unrelated error, two months of Wixon distribution invoices were not sent out resulting in a cumulative loss of \$876.81. The members agreed not to seek offtake payments relative to the Wixon error as the fiscal year has closed.

*R. Beaty moved the Executive Committee not to seek retroactive billing for 9 offtakers participating in the Wixon project as presented, not to exceed \$900, seconded by J. Rand and voted as follows:*

- |                                      |            |
|--------------------------------------|------------|
| <i>1. C. McLaughlin, Barnstable</i>  | <i>Yes</i> |
| <i>2. J. Rand, West Tisbury</i>      | <i>Yes</i> |
| <i>3. L. Cakounes, Harwich</i>       | <i>Yes</i> |
| <i>4. A. Brandt, CLC</i>             | <i>Yes</i> |
| <i>5.R. Beaty, Barnstable County</i> | <i>Yes</i> |

*Motion carried in the affirmative (5-0-0)*

*R. Wirtshafter moved the Finance Committee not to seek retroactive billing for 9 offtakers participating in the Wixon project as presented, not to exceed \$900, seconded by C. Hanson and voted as follows:*

- |                                     |            |
|-------------------------------------|------------|
| <i>1. C. McLaughlin, Barnstable</i> | <i>Yes</i> |
| <i>2. R. Wirtshafter, Chatham</i>   | <i>Yes</i> |
| <i>3. L. Cakounes, Harwich</i>      | <i>Yes</i> |
| <i>4. C. Hanson, CLC</i>            | <i>Yes</i> |
| <i>5. S. Gavin, Yarmouth</i>        | <i>Yes</i> |

*Motion carried in the affirmative (5-0-0)*

### **5.REVIEW AND APPROVAL OF JUNE 16<sup>TH</sup>, 2020 EXECUTIVE COMMITTEE AND FINANCE COMMITTEE MEETING MINUTES, JULY 16<sup>TH</sup>, 2020 EXECUTIVE COMMITTEE AND FINANCE COMMITTEE MEETING MINUTES, AND SEPTEMBER 9<sup>TH</sup>, 2020 EXECUTIVE COMMITTEE MEETING MINUTES**

The Executive and Finance Committees reviewed June 16<sup>th</sup>, 2020 Executive and Finance Committee meeting minutes.

*J. Rand moved the Executive Committee to approve June 16<sup>th</sup>, 2020 Executive and Finance Committee meeting minutes as presented, seconded by R. Beaty, and voted as follows:*

- |                                      |                |
|--------------------------------------|----------------|
| <i>1. C. McLaughlin, Barnstable</i>  | <i>Yes</i>     |
| <i>2. J. Rand, West Tisbury</i>      | <i>Yes</i>     |
| <i>3. L. Cakounes, Harwich</i>       | <i>Yes</i>     |
| <i>4. A. Brandt, CLC</i>             | <i>Yes</i>     |
| <i>5.R. Beaty, Barnstable County</i> | <i>Abstain</i> |

*Motion carried in the affirmative (4-0-1)*

*R. Wirtshafter moved the Finance Committee to approve June 16<sup>th</sup>, 2020 Executive and Finance Committee meeting minutes as presented, seconded by S. Gavin, and voted as follows:*

- |                                     |            |
|-------------------------------------|------------|
| <i>1. C. McLaughlin, Barnstable</i> | <i>Yes</i> |
| <i>2. R. Wirtshafter, Chatham</i>   | <i>Yes</i> |
| <i>3. L. Cakounes, Harwich</i>      | <i>Yes</i> |
| <i>4. C. Hanson, CLC</i>            | <i>Yes</i> |
| <i>5. S. Gavin, Yarmouth</i>        | <i>Yes</i> |

*Motion carried in the affirmative (4-0-0)*

*R. Wirtshafter stepped out at 10 a.m.*

**6.DISCUSSION AND VOTE ON PROPOSED GUARANTY FROM CLEAN FOCUS TO COVER DECOMMISSIONING AND POTENTIAL FUTURE PERFORMANCE LAPSES FOR THE ROUND 1 PV PROJECTS**

L. Argo reported that BCK performed a review of the proposed guaranty and recommended to approve the new document.

The Executive and Finance Committees unanimously voted to recommend the approval of the document and moved the item to the Full Board.

**8.REVIEW AND ACCEPTANCE OF FY20 ANNUAL REPORT**

The Committees reviewed the draft of the Annual Report to be accepted at an Annual meeting. It was recommended to add the following items: revised chart of CVEC's achievements, cumulative amount of savings to towns over CVEC's existence to date.

**9.DISCUSSION AND POSSIBLE VOTE ON OFFICE PERSONNEL AND STRUCTURE**

The Committees discussed scheduling another meeting with staff to discuss current Executive Director's exit strategy.

**10.DISCUSSION AND VOTE TO AUTHORIZE CVEC BOARD OF DIRECTORS PRESIDENT TO NEGOTIATE BRINGING TATSIANA NICKINELLO AS AN AT-WILL EMPLOYEE ONTO CVEC STAFF AS OFFICE SERVICES MANAGER WITH A SALARY NOT TO EXCEED AN APPROVED DOLLAR VALUE**

The Committees discussed the impact on a budget of bringing T. Nickinello on board. C. McLaughlin offered to research some HR particulars. M. Marasco noted that currently CVEC is not offering any benefits.

*R. Wirtshafter joined back at 10:24 a.m.*

**11.VOTE TO APPROVE CVEC EMPLOYEE HANDBOOK AS COMPLETED 8.12.20**

The members reviewed several sections of the employee handbook. The benefits section was the focus of the discussion. It was decided to move forward with recommending approval of the employee handbook with an option to add some amendments at a later date.

The Executive Committee unanimously voted to recommend employee handbook for the Full Board approval.

**12.RELATIVE TO CVEC STAFF ELIGIBILITY AS PUBLIC EMPLOYEE RETIREMENT ADMINISTRATION COMMISSION (PERAC), DISCUSSION AND POSSIBLE VOTE ON CVEC SEEKING LEGISLATION TO ADD TO CVEC'S FORMATIVE DEFINITION THAT CVEC IS A GOVERNMENTAL ENTITY**

L. Cakounes recommended CVEC seeking legislature to make CVEC eligible to participate in the county retirement system if desired at that time. The members agreed that getting CVEC a clear designation is of high importance.

*R. Wirtshafter left at 11 a.m.*

**13.DISCUSSION AND POSSIBLE VOTE ON CREATION OF CVEC POLICY TO GUIDE CVEC STAFF AS TO PARTICIPATION IN POLITICAL, ACTIVIST, EDUCATION OR REGULATORY ORGANIZATIONS, AND/OR TO SUPPORT LEGISLATIVE INITIATIVES**

The members discussed that CVEC's participation in some organizations may jeopardize the company's tax-exempt status. J. Rand noted that we should not alienate any of our communities and any decision to join any groups must be brought up to the Board. A. Brandt shared that any time CLC is asked to express their opinion, the matter is brought to the Board.

**14.UPDATES ON PROJECTS:**

*A) Round 3 batteries*

L. Argo noted that ACE Solar is collaborating with CVEC to research installation of batteries retroactively.

*B) Round 4- first project has broken ground*

L. Argo reported that Monomoy Project has broken ground and now in installation mode.

*C) Round 5*

Round 5 completed contracting and now is in permitting mode.

*D) Round 6*

L. Argo reported that CVEC is continuing outreach to interested parties to pursue Round 6 initiative.

*E) DY High School battery*

L. Argo reported that the state delivered the contract, the signature is required. C. McLaughlin requested to obtain a binding letter of commitment from the financing institution. L. Argo explained that the contract in question is to bind the state to appropriate the money for the grant.

*F) Yarmouth Town Management and Report*

L. Argo reported that CVEC was able to produce an electric accounts' analysis for the Town of Yarmouth using the CVEC database.

**15. DIRECTORS' REPORTS**

L. Cakounes inquired if there are any interested people to be nominated as CVEC Board President.

**16. NEW BUSINESS: TOPICS NOT REASONABLY ANTICIPATED BY THE PRESIDENT MORE THAN 48 HOURS BEFORE THE MEETING**

There were no "new business" topics.

*The Executive and Finance Committees unanimously voted to adjourn at 11:15 a.m.*